

papers to formalize the settlement agreement—the Receiver attempted to renege, which prompted Underwriters to file a Motion to Enforce the Settlement Agreement (Doc. 134). Since that time, Underwriters have in good faith conducted lengthy negotiations with the Receiver concerning his proposed modifications to the Settlement Agreement. Underwriters previously sought the Court’s assistance in resolving the remaining points of difference with their Emergency Motion for Mediated Settlement Conference (Doc. 142), which the Court denied (Doc. 149). Despite Underwriters considerable efforts to accommodate the Receiver, the parties have reached an impasse.

Underwriters Request a Hearing on Underwriters’ Motion to Enforce Settlement Agreement. Underwriters request that the Court set a hearing on their pending Motion to Enforce the Settlement Agreement. A central issue at that hearing will be the meaning of the Receiver’s agreement to “fully release any and all insureds under the Policies” in exchange for \$65 million. Underwriters believe that phrase is clear and unambiguous, but are prepared to present evidence on the issue through live testimony. Underwriters further believe that the settlement agreement reached by the parties is in the best interests of the Receivership Estate because the amount of agreed-upon settlement proceeds far exceeds the amount that the receiver would recover in separate actions against Underwriters’ individual insureds.

Date: May 20, 2016

Respectfully submitted,

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CERTIFICATE OF SERVICE

On May 20, 2016, I electronically submitted the foregoing document with the clerk of the court of the U.S. District Court, Northern District of Texas, using the electronic case filing system of the Court. I hereby certify that I will serve all counsel of record electronically or by other means authorized by the Court or the Federal Rules of Civil Procedure.

/s/ Daniel McNeel Lane, Jr.
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